

FINANCIAL OUTLOOK.

Views of Some Leading Business Men of New York—Prospect for 1891.

Encouraging Words from Cornelius N. Bliss, John Claflin, F. P. Thurber, B. G. Clarke—Cause of Recent Panic.

Globe-Democrat.

New York, Dec. 27.—With the closing days of the year interest in the commercial situation, not only regarding the immediate past, but the future is seen on all sides. Most New Yorkers are familiar with the bank situation and with the ideas of bankers. It is known that the views of these people are of the most encouraging character. They all speak of the recent troubles as without perceptible influence at this moment. In a word, the banking situation has improved day by day until now the liquidation in Wall street and other financial centers is considered a thing of the past. With this feeling in mind it is interesting to record the views of men who come directly in touch with the business of the country, and an effort has been made to ascertain just how these people view the situation. With that idea the Globe-Democrat presents interviews with men who are considered the representatives of the various branches in the commercial world.

Mr. Cornelius N. Bliss said that the recent troubles in the monetary world had been without material effect upon the dry goods commission people here. "These troubles," continued Mr. Bliss, "came at the time when we were between seasons, and the most of us were listless and only awaiting the future. For this reason, more than any other, the business of the dry goods commission merchants was little affected by the upheaval. Speaking of the situation at the moment, I can only tell you that collections all over the country are surprisingly good. This is especially significant in view of the recent troubles in the money market. But one good feature must be considered along with these money troubles, and that is that they have tended to make the jobbing trade more conservative in their operations."

JOBBERS NOT ALARMED. "These troubles came at a time when the jobbers had practically liquidated on their stocks, bought a number of months ago, and when the most serious difficulties were confronting Wall street dry goods jobbers, held very tight stocks and, in the majority of instances, were not at all alarmed by the news from the money centers of the world. In fact, these jobbers had liquidated on last year's business and provided a reasonable condition of affairs in the money market. The prospects for the coming year are very good."

"Looking over the whole situation for the year now before us, I feel a great deal encouraged, though, of course, something will depend upon the financial legislation by congress. In my opinion, congress had better do nothing in the way of such legislation rather than take up unwise suggestions. I cannot help saying that I am very sorry that Secretary Windom's convertible 2 per cent bond plan will not be favorably received by the caucus in Washington. I believe that plan, if adopted, would provide just enough of elasticity to the currency of the country to meet the demands of the commercial world. Still I have no complaints to make, and as Mr. Sherman's ideas are accepted, I don't think that they will be of great value. The general condition of the country is one of unusual prosperity. Merchants, as a class, are prosperous, and manufacturers are fairly so. The profits of the manufacturers are not large, but they are sure, and had it not been for the recent unexpected liquidation in Kansas, followed by the panic in America, not a vestige of trouble would have been developed among these manufacturers and others. The supplies of goods in jobbing hands, as I have said, are light, and so are they among first hands. I see nothing before us that does not warrant the most encouraging views."

JOHN CLAFLIN. Mr. John Claflin, speaking for the great jobbing interests in the dry goods center, said he was glad to tell how vast collections were improving all over the country.

"The panic has been especially the case in the last few days," said Mr. Claflin, "and to my mind, looking over the situation carefully, the country at large was never more prosperous than now. The situation looks even brighter than before the money troubles caused such confusion."

"The supplies of merchandise in the hands of people who directly deal with the consumers were never so low. Prices, because of the situation, are very firm and the tendency is toward a higher basis of value. This early winter has been of great value in disposing of a kind of heavy goods, and for this reason, quite as much as for any other, supplies of goods all over the country are much lower than usual in the last few years. Indeed some of the accumulations of stock of the last two years have gone into the hands of the consumers, and from the present outlook everything portends prosperity for the new year."

"While speaking of the situation I would like to call attention to the immediate results of the panic of 1873. That panic was followed by five years of depression. Why was this? Simply because all kinds of merchandise that were at about twice the prices now current, and it was necessary that there should be a gradual falling down of prices to the level where people could pay for them. This situation prolonged the depression. But, looking at 1884, the situation is different. We had a great many troubles in this respect and elsewhere during that year, but merchandise was cheap. It was not so cheap as now, but it was on a basis of values, which brought about a speedy recovery in 1885. In that year all the dry goods people had a good season, and with that season the demand for merchandise at the lowest cost, there is every indication that the year before us will be a prosperous one, not only to dry goods jobbers, but to dry goods commission houses and to the country at large."

FRANCIS B. THURBER. Francis B. Thurber was asked to speak for the wholesale grocery trade. He said:

"Up to the time when the recent financial stringency began, 1890 had been the best year in trade for many years. Business was larger than usual in almost every department of trade, and profits and collections satisfactory. A financial crisis could not have occurred at a time when the country could better stand it than at present, and the way the country has stood it is the highest compliment that could be paid to the general soundness of our financial and commercial system. The number of failures has been surprisingly few, considering the times, and while if the pres-

ent high rates for money should continue it might occasion further failures, the prospects now are that money will constantly grow easier and capitalists will soon be seeking safe investments at low rates. While the business activities of the country have been checked they have not been destroyed, and with all the essential elements of prosperity still in existence, there is every prospect for a good year in 1891. Although the amount of grain grown is smaller than usual, it will not produce falls as much as a larger crop. Railroads will not have quite as much grain to carry, but they are having a much larger volume of miscellaneous business, and with larger values of the article carried they will be able to get better rates. The South and Southwest have never been so favorably situated as now. Their crops have been large and brought good prices, and there is an industrial development which is quite remarkable. Labor is generally well employed, and as soon as Wall street gets over its scare there is no reason why we should not have a veritable boom."

EVEN IF THE SILVER MEN SHOULD succeed in passing a free coinage bill, it would not be such a terrible thing as some people seem to think. The amount which the present bill provides shall be coined will absorb by far the greater part of the entire amount of silver produced in the United States, and there is no reason for apprehending serious results. In any event the country is developing and growing richer every day; the natural increase of our population is about 2,000,000 per year, or 20,000,000 in a decade, and the country can not help but progress in the future. Mr. Benjamin G. Clarke, president of the Thomas Iron company, told of the situation in his branch of the commercial world. He said that the year now slipping out had been most satisfactory to most iron people. "The output has been as large as ever," continued Mr. Clarke, "and it has been disposed of at fairly paying prices. We have never been closer sold up on foundry iron than just at this moment. As for steel rails, the orders for them have diminished since the trouble in the financial community. This it takes to be a most excellent sign. It shows a most conservative policy on the part of railroad managers, and a disposition on their part not to order goods for which they are not prepared to pay. This will stop a needless expansion in railroad building, and in every way, according to my mind, the loss of orders for steel rails must just now be considered most beneficial. I have no fears whatever about the year at hand. The indications are of the brightest, because they are based on a business policy which has no inflation in it and no undue expansion. It is simply a sane policy which can get and order what you can pay for."

BANKER CLEWS. Banker Henry Clews thus describes the situation: "The business outlook presents now a much brighter prospect. The panic for this decade has evidently come and gone, but will take some time to get the degree of confidence which will cause this fact to be universally felt and appreciated. In order to make this statement clear it is necessary to take a short retrospect of the condition of the business world prior to the panic. The trouble came to Wall street in a season of general prosperity, when money all over the country was in such a flourishing condition that it had absorbed at least \$100,000,000 more capital than at any previous period of our history. This was one reason why money in Wall street had been occasionally stringent for the past few months, and partly why a constant liquidation was going on in the price of stocks, especially in those that exhibited any weak spots. There is no truer touchstone than tight money for discovering weak spots in Wall street securities. But the great insidious cause of the enormous liquidation which culminated in the collapse of several financial institutions and the prelude to the panic, must be looked for in the condition and management of the railroads of the country for the past years—in fact for the last decade, but especially for the last four or five years. The large increase of railroad capital during this period has so far exceeded the actual freight requirements as to stimulate competition beyond all ordinary bounds of control. We have thus had a two-fold bad result—first a flood of new securities, not only in many cases of questionable quality, but also far in excess of the current absorbent power of the market; and next, the impossibility of obtaining paying rates on traffic, which has acted disastrously upon even the best stocks, but has fallen with especially destructive force upon the new issue in question, and has seriously affected the market value."

A FAVORABLE ASPECT OF THIS liquidation it is necessary to observe in order to form a correct estimate of the panic and its consequences. It set in at a period of comparative quiet in speculation, and began, not with an inflated, but a moderate range of prices in stocks. Therefore when the crisis came the greater portion of these securities had not very far to fall in order to touch their intrinsic level; but many of them were depressed considerably below this point when the London crash burst so suddenly and unexpectedly upon speculators and investors, and when the crisis came the greater bulk of the money was in circulation and profitably invested elsewhere, it was impossible to obtain it on short notice to relieve the two great financial centers, London and New York, in the moment of their greatest adversity. It is apparent now, I think, that in taking a prospective estimate of the outlook it is necessary to note carefully the conditions of general business which preceded the panic. It is also important to keep in mind that this panic differed from almost all predecessors in the character of the times, and that it was a rich man's panic. It resembled more closely the panic of 1873 than any other historic parallel of this character, but I venture to predict that the recovery will be quicker and the restoration to confidence more thorough than in the former instance, if the spirit of the times are not depressive and misleading. The hardest blow fell this time where the material and the preparation for resistance were actually the strongest, not on the rank and file, as in former perturbations of this character. The abortive efforts of the Barings to direct the immediate load of speculative securities precipitated the crisis, and brought us face to face with the worst phase of the situation."

THE CULMINATION. "This was the culmination of the troubles that had been in a great measure hidden, except to the initiated, and when the smoldering fire broke out in the full glare of its destructive influence it took the disproportionate of the financial world by surprise. It created a shock as extensive almost as civilization, when the great banking institution, which an eminent statesman well designated as the sixteenth number of the great power of Europe, had announced its inability to

meet its engagements. The calamity would have been dire and universal had not the first great power now in Europe, the Rothschilds, promptly come to the rescue, with their powerful ally, the bank of England, to save the Barings from utter annihilation. This timely action of the great house that holds thrones at its financial mercy, has illustrated the practical use of a large fortune in few hands for the general safety in a way that no other argument could make so clear, and no amount of socialistic doctrine dispel. In the middle of this threatened calamity, that might have struck with such terrible effect that it would have shattered the very base of Britain's financial pyramid, it is consoling to reflect now, it is to be regretted that the shock. Although our speculative and investment affairs were so much mixed up with those of our British cousins, we have never demonstrated the fact more clearly that we have grown to the full stature of manhood and are amply able to take care of ourselves than in this instance. Our railroad securities have stood the greatest test to which they have ever been subjected, and, with few exceptions, have proved that they are, in the main composed of genuine material. Reduced, as most of them are now, considerably below their intrinsic value, it is to be regretted that the restoration of financial confidence and easier money, they are good for higher prices, and there must be a large margin of profit to the judicious investor in the greater number of them. Yet reckless purchasing would be very bad policy at the present instance, and it will be wise for investors to be conservative and wait till the clouds roll by before extending their lines or making new ventures, except where their knowledge of the present status of the securities is very thorough."

THE RAILROADS AND THE FUTURE. "The railroad managers, by prudent and harmonious action, can do much to hasten the advent of prosperity in the properties which they control, presumably as trustees for the public. Large consolidations are in progress which may help to solve the knotty problem of promoting harmony, and placing the railroad system on a more solid basis with a better guarantee for more moderate fluctuations in railroad securities. A reform of this kind would afford a breakwater against which the raging waves of a financial panic might dash in vain. When our railroads have stood the test so well in the recent storm, while many of them are merely in a half-organized and disorganized condition, what a tower of strength they would be if united all for each and each for all in any emergency. The clearing house idea, for the authorship of which Jay Gould receives the credit, might be put on a similar principle of action to that which the association of bankers recently exhibited in assisting their weaker brethren to tide over their troubles. The 'gentlemen's agreement' of the railroad presidents, defective as it was, was still better than none at all, for since it fell through the shrinkage in returns has amounted to more than \$22,000,000 annually. "An important point to be considered, when examining the railroad situation as a factor in the business outlook and future prosperity of the country, is the marked change that has taken place during the past several months in the attitude of the various state legislatures, especially in the West, toward the railroads. The hostility that was so virulent last year has greatly abated. The legislators and the railroad commissioners, especially those of Iowa, Kansas, Nebraska, Oklahoma, and Texas, are now disposed to do the best they can to repair the mischief inflicted by hasty and short-sighted legislation."

SILVER LEGISLATION. "As regards the effect of the recent silver legislation upon the business interests of the country, the new law has not yet had a fair chance of manifesting its operation. In the first place, the passage of the bill was deferred, like that of the tariff bill, to the end of the session. It was passed just on the verge of the crop-moving period, and, as experience has shown, money is in demand for legitimate purposes from September up to the present date. All that has been issued of the new money, however, is about \$20,000,000, while in the meantime \$12,000,000 of national bank bills have been redeemed, which is a serious offset against the new money issued under the new law. As the operation of the year there will have been about \$60,000,000 of the new silver money put in circulation, and then there will be sufficient data to make calculations ahead as to its future effect on business. Financialists who are in a position to anticipate and discount the probable effects to a fair degree of certainty, of the next \$60,000,000 issued during the ensuing year, and so on from year to year while the law remains in force. I have no hesitation in saying, however, that the issue of silver as provided by the present law will not seriously affect the money situation and afford relief to the money market in the course of a short time. It is good money, inasmuch as it is backed by a deposit of silver against which the certificates are issued. This new tariff bill will have a tendency to decrease our imports, so that we shall not be liable to be called upon for so much gold exportation. As we now produce about \$40,000,000 of gold annually and \$54,000,000 of silver, and while we continue to accumulate our gold in the same proportion as our silver, there will be no apprehension about silver filling a useful place in our circulating medium. The onerous position in which the Bank of England has been placed by coming to the rescue of the Barings will demonstrate to the great financiers of England that more money will be needed in future by that bank for the purpose of dispensing with the necessity of applying to France or any other nation in times of stringency or threatened panic. The present condition of the finances of London will do more than any argument to convince the people over there of the great utility of bimetallic money, and will greatly aid in urging representative men to convene and consider the purpose of establishing an international silver coinage. We have reorganized silver in our circulation, and we want to be backed up by Great Britain and other nations that have not accepted the double standard. Then silver would be restored to its former status, and I think the business of the world would be considerably benefited thereby."

IT WOULD SEEM, THEREFORE, from the present financial situation, both here and abroad, that there will soon be a growing demand for silver as a very expedient part of the circulating medium. In the large field of human concern which enter into that exceedingly complex arrangement of society vaguely called business, I have here attempted but a very limited and cursory survey, and from it I am satisfied that the ensuing year will compare favorably with almost any of its predecessors and surpass many of them in prosperity."

TEXAS SCHOOL SUPERINTENDENTS.

They Met in Austin Yesterday and Many Subjects of Interest Were Discussed. Special to the Gazette.

AUSTIN, TEX., Dec. 30.—The state superintendents met this morning in representative hall, President Witt in the chair.

Mayor McDonald delivered a brief address of welcome, to which Professor Glenn of Huntsville responded.

In his annual address President Witt insisted on the necessity of intermediate education, especially in rural schools. He deprecated the fact that girls predominate in both city and rural schools, attributing it to the money-making craze, and the boys are taken from school to make money. If continued it will result in the women becoming the brain power of the land and men mere money getters. He declared that the school-book question demanded a solution one way or another, but failed to indicate one.

Professor Cooper discussed written examinations as a test for promotion, and took middle ground between the old system and the new, which proposes to abolish them entirely.

Sutton of Houston favored the old system, but thought that no iron-clad rule would operate satisfactorily.

Editor Rogers of the Texas Journal of Education favored musical training in public schools.

At the afternoon session Professor Glenn read a paper on a supervisor in schools. He would have a superintendent in every justice's precinct in the state, as a system that would require about 1600 superintendents at an expense of perhaps \$1,500,000.

The opinion of Austin read a brief and sensible paper on the duties of superintendents.

How to prevent the employment of incompetent teachers was discussed off hand by several gentlemen without an agreement as to the hour. It was agreed, however, that the problem would never be solved until school sessions were made longer and salaries higher. Good pay commands good ability.

Professor Flake of Navasota read a paper on institutes, in which he advocated monthly institutes to be held, if possible, at the county seat.

President Witt thought they should be held alternately in different counties, citing his own experience as proof. He regarded the institutes as the greatest missionary agency possible in providing teachers.

At 4 p. m. the meeting adjourned and the members were taken in carriages, supplied by the city for the occasion, and shown the sights, not omitting the dam site, of course.

Take train for Austin, Tex., at 7:30 a. m. Pumpkins and Apples, at Turner & Dingle's.

Two Daily Trains to Memphis. With commendable enterprise the "Cotton Belt Route" on December 14 placed in service an evening train to Memphis in addition to its fast morning train, which has become so popular with the traveling public.

Train No. 45, arriving at St. Louis 7:30 a. m. Leave Fort Worth 8:25 a. m., arrive in Memphis 8 p. m.

The light train carries Pullman buffet sleepers to Texarkana, and through coaches beyond. This morning train carries through coaches and Pullman buffet sleepers to Memphis without change. Ticket office 401 Main Street, and at "Cotton Belt" depot.

Fort Worth parking house, the best made, at Turner & Dingle's.

LA GRIPPE. Still Prevailing Alarmingly Along the Mississippi and at Other Points Along the Mississippi.

Special to the Gazette. NEW ORLEANS, LA., Dec. 30.—The la grippe still continues very violent here. The report of the board of health for last week shows a total mortality of 246, which is at the rate of nearly fifty-one per 1000 or more, or double the average death rate for New Orleans. Only twelve deaths are reported directly due to the la grippe or influenza, but there are 117 deaths from diseases of the respiratory organs, mainly pneumonia and bronchitis, attributed indirectly to it. Two-thirds of the deaths are infants or persons over sixty years of age. The la

grippe is also prevailing to a great extent along the Gulf coast and on the Mississippi river.

Syphilis is a virus in the blood and can be cured by a guaranteed to cure all blood diseases.

Buy your medicine at Turner & Dingle's month.

High Comedy. Special to the Gazette. JEFFERSON, TEX., Dec. 30.—Frank Jones, the leading comedian in the St. Perkins theatrical company, got on a drunk in this city last night and beat the hotel clerk of the Commercial hotel up and then let into his wife and beat her in a frightful manner, whereupon he immediately skipped town. The officers are after him.

Saxet on Diseases.

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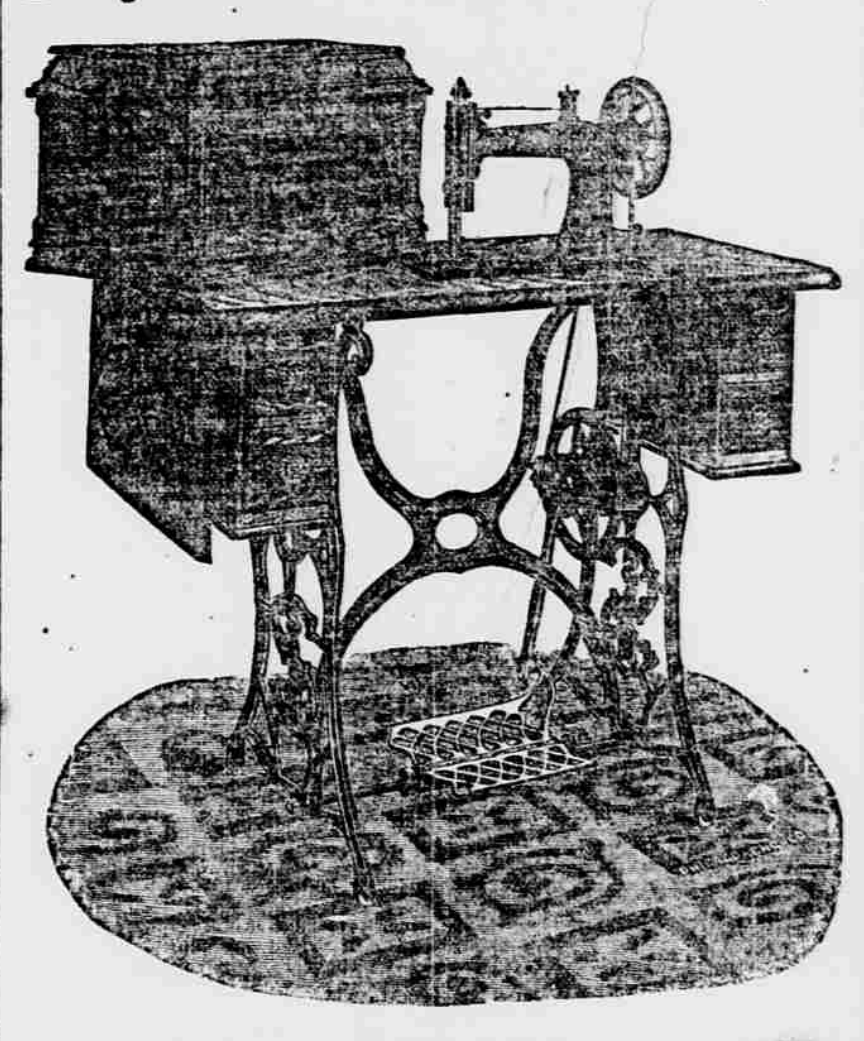
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All that is necessary is, that the person ordering the Machine shall be a subscriber to the Weekly Gazette. Send subscriptions and Money to

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WHAT MR. CROW THINKS. TASCORA, TEX., Nov. 9, 1890. Gazette, Fort Worth, Tex.: I received your premium High Arm sewing machine all right and pronounce it first-class. Respectfully, J. S. CROW.

WHAT MR. KELL THINKS. BARTLETT, TEX., Nov. 4, 1890. The Gazette, Fort Worth, Tex.: We received the sewing machine all right. It is a dandy and is as good as any of the agents' 50 machines. Our neighbors are all pleased with it and say it is a bargain. Mr. Hall's order for one accompanies this. I will send you another order in a few days for another lady friend. Yours very truly, W. E. AND A. D. KELL.

WHAT MR. PINSON THINKS. FORT SPUNKY, TEX., Oct. 31, 1890. The Gazette, Fort Worth, Tex.: We received the sewing machine all right. It is a dandy and is as good as any of the agents' 50 machines. Our neighbors are all pleased with it and say it is a bargain. Mr. Hall's order for one accompanies this. I will send you another order in a few days for another lady friend. Yours very truly, W. E. AND A. D. KELL.

WHAT MR. HARRIS THINKS. FORT SPUNKY, TEX., Oct. 31, 1890. The Gazette, Fort Worth, Tex.: We received the sewing machine all right. It is a dandy and is as good as any of the agents' 50 machines. Our neighbors are all pleased with it and say it is a bargain. Mr. Hall's order for one accompanies this. I will send you another order in a few days for another lady friend. Yours very truly, W. E. AND A. D. KELL.

WHAT MRS. MOORE THINKS. FORT WORTH, TEX., Sept. 25, 1890. W. L. Malone. Dear Sir:—I have used your premium Singer Sewing Machine and it gives entire satisfaction and is worth twice what it cost me. Respectfully, Mrs. M. A. Moore, 184 Houston street.

WHAT MR. AND MRS. BROXSON THINKS. PLEASANT POINT, TEX., Oct. 6, 1890. To the Fort Worth Gazette. We wish to say that two months ago we lost our house and contents by fire, so we looked over several papers for a cheap but good machine and got your Premium Sewing Machine. It is a first-class machine in every way. Success to Fort Worth and the Gazette. T. J. AND M. A. BROXSON.

WHAT MRS. ROACH THINKS. RISING STAR, TEX., Sept. 1, 1890. Gazette, Fort Worth. After using your Premium High-Arm Machine since March I can recommend it to be all you claim for it. Yours respectfully, Mrs. J. M. ROACH.

WHAT MR. JOYNER THINKS. THOQUE, TEX., Sept. 29, 1890. Gazette, Fort Worth. Dear Sir:—We have used your Premium Machine for two months, which proves satisfactory in every respect, and consider it as good as any high priced machine. Sincerely, M. JOYNER.

WHAT MR. KRAUSE THINKS. FORT WORTH, Aug. 7, 1890. Fort Worth Gazette: Dear Sir:—Your High Arm Singer sewing machine arrived in good condition. It is equal to all its claims. It does a good work, runs easy and twice the money. Respectfully, A. KRAUSE.

WHAT MR. McMILLAN THINKS. BOWEN, TEX., Aug. 9, 1890. The Fort Worth Gazette, Fort Worth, Tex.: Grats—My wife, after having tried your High Arm Singer sewing machine thoroughly, says that it gives entire satisfaction, and is well worth the money we paid for it. Yours very respectfully, N. D. McMILLAN.

WHAT DR. RILEY THINKS. MOUNTAIN SPRINGS, TEX., Aug. 9, 1890. My Gazette, Fort Worth, Tex.: I am glad to state that the Improved High Arm Singer Sewing Machine I purchased of you some months since gives entire satisfaction. I would have written sooner, but desired to test it thoroughly before doing so. It is everything in the world you claim for it and is equal in every respect to the same machine sold in Gainesville for \$45 and \$50. It appears strange to me that people will continue to purchase those high-priced machines these hard times when such an excellent one can be bought of you for \$20. You are at liberty to publish this endorsement of mine if you desire. Yours truly, JOHN C. RILEY, M. D.

WHAT MR. FATHEREE THINKS. FAIR, TEX., March 6, 1890. Gazette, Fort Worth, Tex.: The High-Arm Singer sewing machine I bought of you is as good as any \$30 Machine. I would not take twice what it cost and risk getting another as good as any other kind. It does as good work as any of the high-priced machines. You can recommend it. You can use my name if you wish. Truly yours, F. M. AND E. J. FATHEREE.

WHAT MR. MARTIN THINKS. FORT WORTH, TEX., Aug. 1, 1890. Fort Worth Gazette: I received your Premium sewing machine several days ago; have tried it and like it splendidly; would not be without it for twice the cost. Respectfully, J. D. AND O. C. MARTIN.

WHAT MR. HIBBETS THINKS. WASHINGTON, ALBANY COUNTY, June 21, 1890. To the Democrat Publishing Company: GENT:—I bought your Premium High Arm Singer sewing machine which I bought of you some time since was recovered all right. My wife or some of my daughters have been using it almost daily since, and we are all well pleased with it and say it is quite equal to all the Gazette's claims for it. Yours truly, J. H. HIBBETS.

WHAT MR. GEOGHEGAN THINKS. FARMWELL PARK, DALLAM COUNTY, TEX., May 9, 1890. To the Editor of the Fort Worth Gazette: DEAR SIR:—I have this day received from the June Manufacturing Company, Belvidere, Ill., the Prize-winning machine, and must say that it is as handsome as it is a useful article. Thanking you for your attention to this matter, I am dear sir, yours respectfully, RICHARD GEOGHEGAN.

WHAT MRS. SULLIVAN THINKS. CHILLICOTHE, TEX., Aug. 22, 1890. Editor Gazette: I received your High-Arm sewing machine all O. K.; have tried it thoroughly and will say it is a dandy. I am well pleased with it. I have used several different machines but think this the best. Can safely recommend it to anyone. Respectfully, Mrs. C. J. SULLIVAN.

WHAT MR. MINGUS THINKS. KENNEDAL, TARRANT CO., TEX., Oct. 28, 1890. Democrat Publishing Company: DEAR SIR:—I received the sewing machine some time last month in good order. The machine performs all the work that I want it to do. I am very much pleased with it. I will say that over one wishing to buy a machine can save at least \$25 by getting a machine like this one. This machine will do just as good work as a \$45 machine. That is what they will have to pay if they buy an old equal. Yours very respectfully, I. M. MINGUS.

Children's Buggy Co., Fort Worth, Texas.